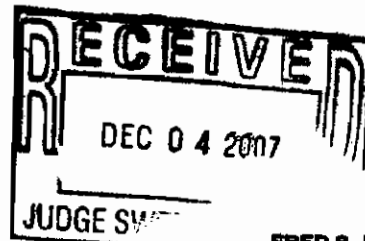


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December 4, 2007

VIA FACSIMILE

The Honorable Robert W. Sweet
United States District Court for the Southern District of New York
Daniel Patrick Moynihan, United States Courthouse
500 Pearl Street, Room 1920
New York, New York 10007
Tel.: (212) 805-0254
Fax: (212) 805-7925

*S. ordered
Sweet v. S.D.J.
12.4.07*

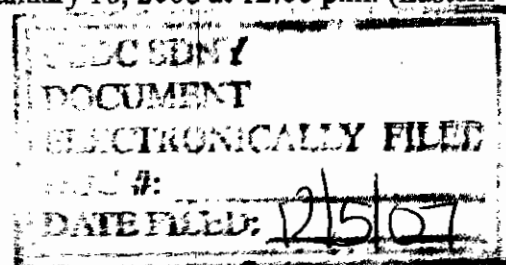
**Re: In re Bear Stearns High-Grade Structured Credit Strategies
Master Fund, Ltd. (in Provisional Liquidation), Case No. 07-CV-8730
and In re Bear Stearns High-Grade Structured Credit Strategies
Enhanced Leverage Master Fund, Ltd. (in Provisional Liquidation),
Case No. 07-CV-8746**

Dear Judge Sweet:

My firm represents Simon Lovell Clayton Whicker and Kristen Beighton, as the joint official liquidators and duly-authorized foreign representatives (the "Appellants"), of Bear Stearns High-Grade Structured Credit Strategies Master Fund, Ltd. (in Provisional Liquidation) and Bear Stearns High-Grade Structured Credit Strategies Enhanced Leverage Master Fund, Ltd. (in Provisional Liquidation) (together, the "Foreign Debtors") in the above-referenced appeals (the "Appeals").

On September 14, 2007, the Grand Court of the Cayman Islands, the court presiding over the foreign proceedings relating to both Foreign Debtors, entered orders converting such proceedings from provisional to official liquidations.

On October 12, 2007, the Appellants requested entry of an order establishing a briefing schedule (the "Briefing Schedule"), which provides, among other things, for the submission of any *amicus* briefs in opposition to the Appeals by November 28, 2007, with Appellants' reply brief to any such *amicus* briefs to be filed by December 12, 2007. On October 15, 2007, Your Honor approved the Briefing Schedule and on November 9, 2007, Your Honor entered an order scheduling oral argument to be heard by the Court on January 16, 2008 at 12:00 p.m. (Eastern Time).



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The Honorable Robert W. Sweet
December 4, 2007
Page 2

In accordance with the Briefing Schedule, on November 28, 2007, certain parties filed an *amicus* brief in opposition to the Appeals (the "Initial *Amicus* Brief").

Thereafter, on November 28, 2007, FTI Capital Advisors, LLC and Bart M. Schwartz requested an extension of time to file an *amicus* brief in opposition to the Appeals to December 21, 2007 (the "Second *Amicus* Brief" and, together with the Initial *Amicus* Brief, the "Opposition Briefs"). On November 28, 2007, Your Honor approved such request.

As a result of these events, the Briefing Schedule requires Appellants to file their reply to the Opposition Briefs prior to the deadline for filing of the Second *Amicus* Brief. Thus, the Appellants hereby respectfully request that the Briefing Schedule be modified to require that the Appellants file their reply to the Opposition Briefs by January 4, 2008, rather than by December 12, 2007. The proposed modification of the Briefing Schedule will permit the Appellants to efficiently address the issues raised by the Opposition Briefs in one consolidated brief. Appellants' do not believe that the foregoing request necessitates rescheduling of the date Your Honor set for oral argument. However, if due to the proposed change in the timing of the filing of Appellants' reply brief, Your Honor wishes to reschedule oral argument, Appellants are amenable to such rescheduling.

Thank you for your consideration of this matter. Please do not hesitate to contact me with any questions or concerns relating to this matter.

Respectfully submitted,



Fred S. Hodara

cc: Madlyn Gleich Primoff, Esq.
Lance Gotthoffer, Esq.
Daniel M. Glosband, Esq.
Professor Jay L. Westbrook
Professor Kenneth N. Klee